GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6655
ANSWERED ON:10.05.2002
CREDIT CARDS TO URBAN POORS
SURESH KODIKUNNIL

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have considered or considering to issue credit cards to urban poor for their needs in profession and vocation on the lines of Kisan Credit Cards;

(b) if so, the details thereof; and

(c) if not, the reasons therefor ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) :- Indian Banks` Association (IBA)have evolved a novel scheme, called `Laghu Udhyami Credit Card Scheme`to provide hassle free credit facilities to small borrowers, viz. small business units, retail traders, artisans, small industrial units and tiny units, professionals and self employed persons, etc. with credit limits upto Rs. 2 lakhs. Underthe scheme, the borrowers having credit limits upto Rs. 2 lakhs and satisfactory dealings with the bank for the last 3 years may be sanctioned limit for a 3 year period and a credit card may be issued in recognition of the borrower`s special status.

(c) :- Does not arise.